



# VIGIL MECHANISAM & WHISTLE BLOWER

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**Version:** 02

## **1. PREFACE:**

Man Industries (India) Limited (MIIL) has adopted ethical standards for its Board, Directors, Committee Members, Key Management Personnel, and employees. This whistleblower policy provides a mechanism for stakeholders to report violations of these ethical standards, legal or regulatory breaches, fraud, or market abuse.

## **2. POLICY OBJECTIVE:**

MIIL is committed to maintaining high ethical, moral, and legal business standards. This policy enables stakeholders to report suspected misconduct without fear of retaliation, ensuring a secure environment for raising concerns.

## **3. SCOPE OF THE POLICY:**

### **a) Applicability:**

This policy applies to all stakeholders of MIIL, including employees, contractors, suppliers, business partners, and any individuals associated with the organization who may have valid concerns regarding misconduct, unethical behavior, or violations of company policies and legal regulations.

### **b) Role of the Whistleblower:**

The whistleblower serves as a reporting party who provides reliable disclosures backed by substantial supporting evidence. Their role is to bring attention to unethical or illegal activities within the organization while acting in good faith.

### **c) Protected Disclosure:**

To ensure credibility and effectiveness, disclosures must meet the following criteria:

- They must be based on firsthand experience and supported by adequate proof. Hearsay, rumors, or baseless allegations will not be entertained.
- The Whistle Committee or Whistle Officer is responsible for handling and investigating the reported concerns in a fair and impartial manner.
- The whistleblower mechanism is not a substitute for regular grievance procedures and should not be used to settle personal disputes or make malicious allegations against individuals.

### **d. Whistleblower Safeguards:**

MIIL is committed to protecting whistleblowers and ensuring a safe reporting environment through the following measures:

- **Anonymity:** The identity of the whistleblower will be kept confidential unless disclosure is legally required or necessary for the investigation.
- **Protection:** Whistleblowers are safeguarded against harassment, discrimination, retaliation, or any adverse consequences resulting from a genuine disclosure. Any form of retaliation will be treated as a serious violation of company policy and may result in disciplinary action.

**e. Covered Concerns:**

The whistleblower policy covers a wide range of ethical and legal violations, including but not limited to:

- **Abuse of authority** – Misuse of power by individuals in leadership positions.
- **Public health and safety risks** – Any actions that endanger employees, customers, or the public.
- **Financial irregularities, fraud, and misrepresentation** – Manipulation of financial records, falsification of documents, or deceptive financial practices.
- **Unlawful acts (criminal or civil)** – Any illegal activity within the organization.
- **Corruption, bribery, market abuse, and misconduct** – Engaging in unethical business practices that compromise the integrity of MIIL.
- **Confidentiality breaches and data manipulation** – Unauthorized disclosure of sensitive company information or tampering with data.
- **Violation of laws, regulations, or company policies** – Any act that contravenes local, national, or international laws and MIIL’s internal policies.
- **Misuse of company funds/assets** – Unauthorized or fraudulent use of corporate resources.

**f. Exclusions:**

Certain matters are excluded from the scope of this whistleblower policy, including:

- Trivial or frivolous complaints that lack substance or do not pertain to ethical or legal violations.
- Cases that are currently pending before judicial or quasi-judicial bodies, including courts or regulatory authorities.
- Employment-related grievances concerning salary, promotions, transfers, performance evaluations, or other HR-related matters, which should be addressed through MIIL’s internal grievance redressal mechanisms.
- Complaints that fall under MIIL’s Positive Work Environment Policy, such as workplace conduct issues, which have a separate resolution process.
- Anonymous disclosures that lack sufficient detail or supporting evidence, making

investigation unfeasible.

This policy aims to foster transparency, accountability, and integrity within MIIL while ensuring that all stakeholders feel secure in reporting misconduct.

#### 4. REGULATORY PROVISIONS & DEFINITIONS:

- SEBI Listing Regulations, 2015 (Regulation 22): Requires listed entities to establish a whistleblower policy for stakeholders, including employees, to report unethical practices.
- SEBI Prohibition of Insider Trading Regulations, 2015 (Regulation 9A(6)): Mandates listed companies to have a whistleblower policy to report leaks of unpublished price-sensitive information.

The definitions of some of the key terms used in this Policy are given below.

- a) **“Audit Committee”** means the Audit Committee constituted by the Governing Board of the Company in accordance with Section 177 of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) **“Company”** means Man Industries (India) Limited or MIIL.
- c) **“Disciplinary action”** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension or termination from official duties or any such action as is deemed fit considering the gravity of the matter.
- d) **“Employee”** means every person on the rolls of the Company.
- e) **“Good Faith”** means Whistleblower shall be deemed to be communicating in “good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the Whistleblower does not have personal knowledge on a factual basis for communication or where the whistleblower knew or reasonably should have known that the communication about unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- f) **“Policy”** or “This Policy” means this Whistle Blower Policy.
- g) **“Protected Disclosure”** means a genuine concern raised by an email or in writing (hand written or typed in English language) made in Good Faith that discloses or demonstrates

information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

- h) **“Stakeholders”** includes employees, contractors, suppliers, business partners, and any individuals associated with the organization.
- i) **“Subject”** means Stakeholder against or in relation to whom a Protected Disclosure is made or evidence is gathered during the course of investigation under this Policy.
- j) **“Whistleblower”** means a Stakeholder, who discloses or demonstrates evidence of an unethical activity as listed down in the scope of this Policy through a Protected Disclosure against another Stakeholder(s).
- k) **“Whistle Officer” or “Whistle Committee”** means an officer or committee of persons, who is/are nominated/ appointed for receiving the Protected Disclosure from Whistleblower and for conducting detailed investigation of the Protected Disclosure received from the Whistleblower and recommend suitable Disciplinary action. Wherever the term ‘Whistle Officer’ is used in this Policy, such term also includes “Whistle Committee”.

#### **5. AUTHORITY TO RECEIVE PROTECTED DISCLOSURE:**

- a. The Compliance Officer shall be the Whistle Officer to receive / oversee any Protected Disclosures reported under this Policy. It shall be responsible for conducting appropriate investigation in relation to the Protected Disclosures.
- b. Chairperson of Audit Committee is authorised to receive Protected Disclosures against the Whistle Officer.

#### **6. PROTECTION:**

- a. It will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out. The Whistleblower shall be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination. However, any abuse of this protection will warrant disciplinary action against such person.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false, malicious or bogus allegations or complaints made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- c. Whistleblowers, who make Protected Disclosures and have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in Good Faith for

consequently 3 instances, will be disqualified from reporting further Protected Disclosures under this Policy.

## **7. GUIDELINES:**

- a. Stakeholders of the Company can avail the channel provided by this Policy for raising an issue covered under the scope of this Policy.
- b. The Whistleblower must provide factually corroborating evidence, as is available and to the extent possible, to enable commencement of an investigation at the earliest, preferably within 30 days of the malpractice or misconduct noticed by him/her. The Protected Disclosure can be submitted in writing (hand written or typed in English language) by hand-delivery, courier or by post addressed to the Whistle Officer, the Compliance Officer at the Company's registered office or by email to [cs@maninds.org](mailto:cs@maninds.org).
- c. The Protected Disclosure should be in a sealed envelope and addressed to the Whistle Officer and should be ascribed 'Complaint under Whistle Blower Policy'. If the envelope is not ascribed and not closed, it will not be possible for the Whistle Officer to protect the identity of the Whistleblower and it will be dealt with as per the normal complaint handling policy. The Protected Disclosure is required to be submitted with the following details:
  - i. Name, address and contact details of the Whistleblower.
  - ii. Brief description of the concerns, malpractice or misconduct, giving the names of those alleged to have committed. Specific details such as time and place of occurrence are also important.
  - iii. Any anonymous Protected Disclosures i.e. without complete name, address, contact details or details of malpractices shall not be acceptable by the Company and the Whistle Officer or the Chairperson of Audit Committee or Whistle Committee or the Audit Committee shall not be under any obligation to act upon or investigate such Protected Disclosure.
  - iv. The Protected Disclosure shall be made in the format prescribed in **Annexure I**.

## **8. CONFIDENTIALITY:**

All concerns and issues raised under this policy shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation. Similarly, the identities of the Whistleblower and the investigation Subject shall be treated with confidentiality at all times and shall only be disclosed to the Whistle Committee, Audit Committee or Governing Board, on need-to-know basis, for facilitation of proper investigation.

## **9. INVESTIGATION:**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigil Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company.

All the protected disclosures shall be periodically reported to the Audit Committee at the meetings held for approving the results of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation shall be completed normally within 120 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

The reporting to the Audit Committee shall include the following:

- Brief facts;
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether the same Protected Disclosure was raised previously on the same subject;
- Details of actions taken by Vigil Officer / Chairman for processing the complaint.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

## **10. GENERAL:**

### **RETENTION OF DOCUMENTS:**

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

### **AMENDMENT:**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors and employees unless the same is not communicated in the manner described as above.

## ANNEXURE 1: TEMPLATE FOR SUBMITTING PROTECTED DISCLOSURE

To:  
Whistle Officer

- a) Name, address and contact details of the Whistleblower
- b) Details of Protected Disclosure:  
[Brief description of the concerns, malpractice or misconduct covered under the Whistle Blower Policy alleged to have committed, specific details such as time, date and place of occurrence]
- c) Names and designation of the Subject against whom the Protected Disclosure is being made:
- d) List supporting information, data and documents that you have relied upon for making the Protected Disclosure, which the Whistle Officer can seek from you while investigating. Also enclose copies of the supporting information, data and documents.

**Date:**  
**Location:**